

**FY 2015
ANNUAL TAX INCREMENT FINANCE
REPORT**



**STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER**

Name of Municipality: Moline Reporting Fiscal Year: **2015**
 County: Rock Island Fiscal Year End: **12/31/2015**
 Unit Code: 081-050-30

TIF Administrator Contact Information

First Name: Annaka Last Name: Whiting
 Address: 619 16th Street Title: Housing Grant Compliance Analyst
 Telephone: 309-524-2035 City: Moline Zip: 61265
 E-mail- required awhiting@moline.il.us
 Mobile _____ Best way to Email _____ Phone _____
 Mobile Provider _____ contact Mobile Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of Moline is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Annaka Whiting _____ 6/2/16 _____
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
TIF #1 Downtown	12/16/1986	
TIF #2 One Moline Place	10/27/1998	
TIF #3 Old Moline High School	4/13/2004	
TIF #4 Autumn Trails	9/27/2005	
TIF #5 KONE Centre	2/10/2009	
TIF #6 Moline Place Phase II	2/9/2010	
TIF #7 Moline Business Park	6/21/2011	
Routes 6 & 150	12/4/2012	
41st Street/ Health Park	12/11/2012	
Southpark Mall	9/17/2013	
Multi-Modal Area	11/5/2013	
Riverbend Commons	11/5/2013	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2015**

Name of Redevelopment Project Area:	Moline Business Park
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	Office/Commercial
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Moline Business Park

Fund Balance at Beginning of Reporting Period \$ 3,882,386

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 821	\$ 1,737	0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 5,995	\$ 35,935	1%
Land/Building Sale Proceeds			0%
Bond Proceeds		\$ 6,671,413	99%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 6,817

Cumulative Total Revenues/Cash Receipts \$ 6,709,086 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 1,165,995

Distribution of Surplus

Total Expenditures/Disbursements \$ 1,165,995

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ (1,159,178)

FUND BALANCE, END OF REPORTING PERIOD* \$ 2,723,208

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (10,208,902)

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 1,165,995

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2015

TIF NAME: Moline Business Park

FUND BALANCE, END OF REPORTING PERIOD \$ 2,723,208

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation Bond 2011A	\$ 7,605,000	\$ 10,561,960

Total Amount Designated for Obligations \$ 7,605,000 \$ 10,561,960

2. Description of Project Costs to be Paid		
Projects		\$ 2,370,150

Total Amount Designated for Project Costs \$ 2,370,150

TOTAL AMOUNT DESIGNATED \$ 12,932,110

SURPLUS*/(DEFICIT) \$ (10,208,902)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: Moline Business Park

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2015

TIF NAME: Moline Business Park

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 **MUST BE INCLUDED** WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED **ONLY IF** PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <input checked="" type="checkbox"/> X			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of complete TIF report**

SECTION 6

FY 2015

TIF NAME: Moline Business Park

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2011	\$ 171,939	\$ 33,728

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Rock Island County	\$ -
Blackhawk Township	\$ -
City of Moline	\$ -
Moline School District #40	\$ -
Rock Island/Milan School District #41	\$ -
Metropolitan Airport Authority	\$ -
Blackhawk College #503	\$ -
Metropolitan Mass Transit	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

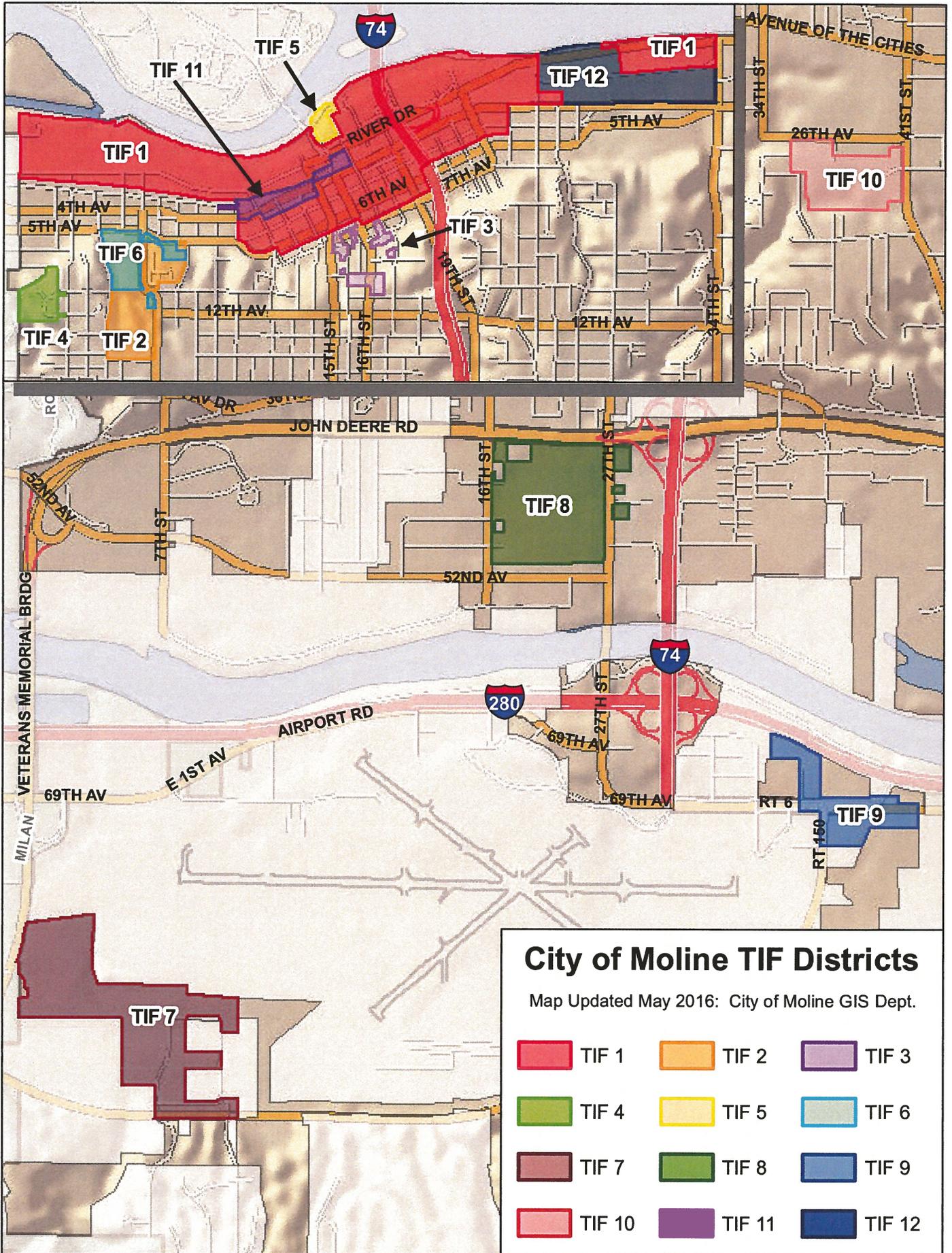
Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

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Optional Documents	Enclosed
Legal description of redevelopment project area	No
Map of District	Yes



TIF 11

TIF 5

TIF 1

TIF 12

TIF 1

TIF 10

TIF 6

TIF 3

TIF 4

TIF 2

TIF 8

TIF 9

TIF 7

City of Moline TIF Districts

Map Updated May 2016: City of Moline GIS Dept.

- TIF 1 ■ TIF 2 ■ TIF 3
- TIF 4 ■ TIF 5 ■ TIF 6
- TIF 7 ■ TIF 8 ■ TIF 9
- TIF 10 ■ TIF 11 ■ TIF 12

TIF 1-12

Certification of Chief Executive Officer

I, Scott Raes, am the duly elected Chief Executive Officer of the City of Moline, County of Rock Island, State of Illinois, and as such do hereby certify that the City of Moline has complied with all requirements pertaining to the Tax Increment Financing Redevelopment Act during fiscal year 2015 (January 1 – December 31).

6/10/2016

Date

Scott Raes

Scott Raes, Mayor

TIF 1-12

OPINION OF LEGAL COUNSEL

I, Maureen Riggs, am the City Attorney for the City of Moline, Illinois. I have received all information provided to me by the city administration, and based on that information, I believe that the City of Moline has conformed to all applicable requirements of the Tax Increment Redevelopment Allocation Act (found generally at 65 ILCD 5/11-74.4-1, et seq) set forth there under to the best of my knowledge and belief for fiscal year 2015 (January 1 - December 31).

Date

6/9/14

Maureen Riggs, City Attorney



TIF 7

ACTIVITIES STATEMENT

- Utility Permit from the Illinois Department of Transportation for Airport Industrial Park Utility Relocations
- Permanent Utility and Drainage Easement for Airport Industrial Park Utility Relocations

Council Bill/Resolution No. 1120-2015

Sponsor: _____

A RESOLUTION

AUTHORIZING the Mayor and City Clerk to execute a contract with Needham Excavating, Inc. for Project #1206, Airport Industrial Park Utility Extensions, in the amount of \$2,623,538.95.

WHEREAS, bids were publicly read on September 22, 2015; and

WHEREAS, bids were solicited with Needham Excavating, Inc. submitting the lowest responsible and responsive bid; and

WHEREAS, sufficient funds are available.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

That the Mayor and City Clerk are hereby authorized to execute a contract with Needham Excavating, Inc. for Project #1206, Airport Industrial Park Utility Extensions, in the amount of \$2,623,538.95; provided, however, that said contract is in substantially similar form and content to that attached hereto and incorporated herein by this reference thereto as Exhibit A and has been approved as to form by the City Attorney.

CITY OF MOLINE, ILLINOIS

Scott Rau
Mayor

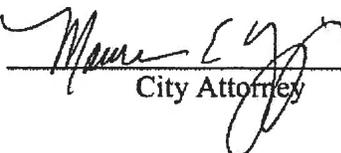
October 20, 2015
Date

Passed: October 20, 2015

Approved: November 3, 2015

Attest: 
City Clerk

Approved as to Form:


City Attorney

**CITY OF MOLINE
CONTRACT**

THIS AGREEMENT, made and concluded this 20th day of October, A.D., 2015, between **NEEDHAM EXCAVATING, INC.** of 17470 70TH AVENUE, WALCOTT, IA 52773, hereinafter referred to as the "CONTRACTOR," and the CITY OF MOLINE, ILLINOIS, hereinafter referred to as the "CITY;"

WITNESSETH, that the CONTRACTOR for and in consideration of the payments to be made to it by the CITY in the amount of **TWO MILLION SIX HUNDRED TWENTY THREE THOUSAND FIVE HUNDRED THIRTY EIGHT AND 95/100 (\$2,623,538.95) DOLLARS**, hereby covenants and agrees, to and with the CITY, that it shall and will in good and workmanlike manner, furnish all the labor and material for **PROJECT #1206, AIRPORT INDUSTRIAL PARK UTILITY EXTENSIONS** as set out in the plans and specifications.

Such work to be under the direction and to the satisfaction of the City Engineer, and in accordance with the plans and specifications, which are a part of this contract. The work to be commenced not later than 10 days after the execution of this contract; to progress regularly and uninterruptedly after it shall have been begun excepting as shall otherwise be ordered by the City Council of the City of Moline (hereinafter referred to as the "City Council"), or its authorized representative, and shall be finished and fully completed within the timeframe set forth in the specifications; the time of commencement, rate of progress and time of completion being essential conditions of this contract; PROVIDED, however that if the time of the performance of the contract herein be for any reason either expressly or by implication extended, such extension shall not affect the validity of this contract.

The Contractor further agrees that the unit prices submitted are for the purpose of obtaining a gross sum, and for use in computing the value of extras and deductions; that if there is a discrepancy between the gross sum bid and that resulting from the summation of the quantities multiplied by their

respective unit prices, the latter shall apply. When this contract shall be wholly carried out and completed on the part of the Contractor, and when said work has been accepted by the City, a sum of money shall be computed by multiplying the following unit prices by the quantity of items completed, it being understood that the following total sum of money listed is for the purpose of determining the amount of the performance, labor, material and maintenance bond only. Such payment shall be made as provided for in the said specifications.

This Contract calls for the construction of a "public work" within the meaning of the Illinois Prevailing Wage Act, 820 ILCS 130/.01 et seq. ("the Act"). The Act requires contractors, subcontractors, and truckers to pay laborers, workers, and mechanics performing services on public works projects not less than the "prevailing rate of wages" (hourly cash wages plus fringe benefits) in the county where the work is performed. The prevailing wage rates for projects for the City of Moline required by Moline Special Ordinance 4023-2015 are updated monthly by the Illinois Department of Labor and may be found at:

http://www.illinois.gov/idol/Laws-Rules/CONMED/rates/2015/june/ROCK_ISL.htm.

All contractors, subcontractors, and truckers rendering services under this contract must comply with all requirements of the Act, including but not limited to, all wage, notice and record keeping duties. All contractors, subcontractors, and truckers shall keep an accurate record showing the names and occupations of all laborers, workers, and mechanics employed by them on this contract, and also showing the actual hourly wages paid to each of such persons and shall preserve their weekly payroll records for a period of three (3) years from the date of completion of the contract. Weekly certified payrolls shall be sent to the City Engineer.

For further information, please refer to the Illinois Department of Labor's website at:

<http://www.state.il.us/agency/idol>.

It is further provided that the CONTRACTOR shall upon the sealing of this contract, file with the CITY a good and sufficient bond in the penal sum of **TWO MILLION SIX HUNDRED**

TWENTY THREE THOUSAND FIVE HUNDRED THIRTY EIGHT AND 95/100

(\$2,623,538.95) DOLLARS conditioned upon the faithful performance and execution of the work covered by this contract according to the complete and detailed specifications and full and complete drawings, profiles and models therefore, and according to the terms and conditions of this contract, and conditioned also that the CONTRACTOR shall pay all debts incurred by said CONTRACTOR in the prosecution of such work, including those for labor and materials furnished. The CONTRACTOR further agrees to pay liquidated damages as set forth in the specifications for failure to complete the Project by the date specified.

IN WITNESS WHEREOF, the said Parties have executed these presents on the date above mentioned.

CONTRACTOR:

CITY:

Niceolhem Excavating

CITY OF MOLINE, ILLINOIS

By: *Joseph M. ...*

By: *Scott Raes*
Mayor

Attest: *Tracy ...*
City Clerk

Approved as to form:

Maura E. ...
City Attorney

Date: 10-20-15

Date: 10-20-2015

Performance Bond Attached

Certificate of Insurance Attached

PERFORMANCE, LABOR, MATERIAL AND MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS: THAT Needham Excavating Inc.
as Principal, and Granite Re, Inc., as
Surety, are held and firmly bound to the City of Moline, Illinois, in the sum of
Two Million Six Hundred Twenty-Three Thousand Five Hundred Thirty-Eight and 95/100
Dollars, (\$2,623,538.95) to be paid to the City of Moline, Illinois and for
the lawful payment of said sum, we and each of us, hereby bind ourselves, our heirs,
our executors, administrators, successors, and assigns firmly by these presents.
The condition of this bond is such that:

WHEREAS, the above-named principal did on the 14th day of October, 2015, enter
into a contract with the City of Moline, Illinois for:
Project #1206, Airport Industrial Park Utility Extensions

NOW, THEREFORE, if the above-named principal shall well and truly:

1. Keep and perform all of the contract of his, its, or their part to be kept and performed, and faithfully comply with all of the laws of the State of Illinois and all of the ordinances of the City of Moline, Illinois, applicable to the aforesaid contract and this bond and conditions of said contract, and at the time stipulated in said contract or within a reasonable time if no time is stipulated;
2. Pay for any and all materials, lubricants, oil, gasoline, grain, hay, feed, coal and coke, repairs on machinery, groceries and foodstuffs, equipment and tools consumed or used in connection with construction with the work aforescribed, and all insurance premiums both for compensation and for all other kinds of insurance on said work above described, and for all labor performed in the work whether by the principal or by subcontractor or otherwise and at the prevailing hourly rate of wages made shall have been so specified;
3. Maintain any public improvement installed or constructed under said contract from defective material or workmanship in said work for a period of one (1) year from the date of acceptance of said work.

Then this obligation shall be void, otherwise, it shall remain in full force and effect.

It is understood and agreed that this bond is executed and furnished under the provisions of 30 ILCS 550/1 et seq. (Ill Compiled Statutes). Further, the principal and surety on this bond agree that all the undertakings, covenants, terms, conditions and agreements of the contract or contracts entered into between the principal and the City of Moline will be performed and fulfilled and to pay all persons, firms and corporations having contracts with the principal or with subcontractors, all just claims due them under the provisions of such contracts for labor performed or material furnished in the performance of the contract on account of which this bond is given, when such claims are not satisfied out of the contract price of the contract on account of which this bond is given, after final settlement between the officer, board, commission or agent of the City of Moline and the principal has been made.

It is understood and agreed that this bond shall not be avoided because of changes in the plans or specifications for the work or because of extensions of time for the performances of the work and the surety above-named does hereby waive notice of and does hereby consent to any such changes or extension of time.

It is understood and agreed that any person entitled to payment for any of the matters upon which this bond is conditioned shall have the right to sue upon such bond in the name of the City of Moline, Illinois for his use and benefit for the recovery of such payment. It is further agreed that no such suit shall be instituted until the expiration of one hundred and twenty (120) days after the date of the last item of work or the furnishing of the last item of materials except in the case where final settlement between the City of Moline and the contractor shall have been prior to the expiration of the 120-day period, in which case, action may be taken immediately

following such final settlement; nor shall any action of any kind be brought later than six (6) months after the acceptance by the City of Moline of the work. Any person making claim as aforesaid, must provide notice of said claim as provided in 30 ILCS 550/2. However, defects in the notice shall not deprive the claimant of his right to action, unless it shall affirmatively appear that such defect has prejudiced the rights of an interested party.

It is expressly agreed that this bond is also given as a guaranty against defective material or workmanship in the work covered by the contract and as a guaranty that all of said work shall remain in good condition for one year from the date of acceptance of same; provided no suit shall be commenced upon said guarantees more than one (1) year and forty-five (45) days following the acceptance of the said work.

In addition to any other remedies which may be had by the City of Moline, Illinois, under this bond, the City may, in case of default or abandonment of the contract herein before referred to, notify the surety hereto by registered or certified mail directed to the surety or to its attorney-in-fact for it authorized at the time of execution of this bond that such default or abandonment has occurred, which such notice need not be detailed but may be in generalities, and the surety shall have the obligation to inquire into the nature of such default or abandonment and within fifteen (15) days from said notice to notify the City of Moline of the intention to proceed toward completion of the improvements or to pay the City of Moline the value of the bond less the contract cost of the work completed on the date of notice by the City and to thereafter within sixty (60) days from the date of such notice proceed toward completion without undue delay of the improvements in accordance with the contract aforesaid; and, in the event of default on the part of the surety to proceed to complete as aforesaid, the City of Moline shall have the right:

A. To itself complete the work and upon completion to be reimbursed by the principal, the surety or both of them for the cost of said completion including cost of readvertisements, preparation of new plans, contracts, etc., and all other ordinary and reasonable expenses in connection with completion of the work; or

B. At the election of the City of Moline, the City may relet the contract and the said City of Moline, Illinois, is hereby appointed and constituted trustee for and on behalf of the property owners affected by said contract to collect, and, if necessary, sue on behalf of such property owners for any loss they may sustain by reasons of the principal's default or abandonment of his aforementioned contract with the City.

Failure of the surety to provide notice to the City within fifteen (15) days from the date of notice of default of principal shall make the surety liable for the full value of damage to the City of Moline notwithstanding any limit on obligation contained hereinabove.

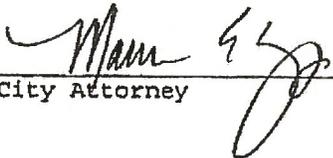
The parties hereto agree that should any litigation arise out of this bond, the venue for such litigation shall be in the Circuit Court of Rock Island County, Illinois, and the parties hereto expressly waive all rights to venue inconsistent herewith.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 14th day of October, 2015, or have caused these presents to be executed by our authorized agent on the same day and year.

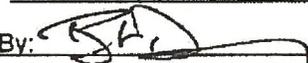
Needham Excavating Inc.

By: 

Approved as to Form:


City Attorney

Granite Re, Inc.

By: 
Robert Downey, Attorney-in-Fact



NEEDEXC-01

LYNANN

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/14/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

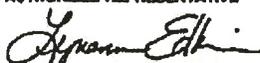
PRODUCER Lee Agency Inc. 200 Ford Ave Muscatine, IA 52761	CONTACT NAME: PHONE (A/C, No. Ext): (563) 263-9252 FAX (A/C, No.): (563) 263-9282 E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
INSURED Needham Excavating Inc. 17470 70th Ave. Walcott, IA 52773	INSURER A: West Bend Mutual Ins Company NAIC # 15350	
	INSURER B: MJ Kelly	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATION MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSTR LTR	TYPE OF INSURANCE	ADDITIONAL INSURED	WV	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual Liability GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:	X	X	0100719	01/01/2015	01/01/2016	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 600,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	X	X	0100719	01/01/2015	01/01/2016	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 0	X	X	0100719	01/01/2015	01/01/2016	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 Follow Form \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	0184257	01/01/2015	01/01/2016	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000
B	General Liability			15CPLOMW40123	04/01/2015	04/01/2016	Contractors Pollution 1,000,000
B	Professional Liability			CEO591894085	10/14/2015	10/14/2016	Errors & Omissions 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Project #1208, Airport Industrial Park Utility Extensions
The City of Moline, Illinois, is listed as additional insured on a primary, non contributory basis, per blanket endorsement, attached, when required by a written contract pertaining to General Liability, Auto Liability, and Umbrella Liability. Waivers of Subrogation per blanket endorsement, attached, when required by a written contract are also provided pertaining to Workers Compensation, General Liability and Auto Liability.
Explosion, Collapse and Underground damage coverage is included

CERTIFICATE HOLDER City of Moline, Illinois Department of Public Works 3635 4th Avenue Moline, IL 61266	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
ADDITIONAL INSURED – CONTRACTOR'S BLANKET

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

- A. WHO IS AN INSURED (Section II) is amended to include as an additional insured any person or organization whom you are required to add as an additional insured on this policy under a written contract or written agreement.**

The written contract or written agreement must be:

1. Currently in effect or becoming effective during the term of this policy; and
2. Signed by all parties to the written contract or written agreement prior to the "bodily injury," "property damage," "personal injury and advertising injury."

- B. The insurance provided to the additional insured is limited as follows:**

1. That person or organization is only an additional insured with respect to liability for "bodily injury," "property damage" or "personal and advertising injury" caused in whole or in part, by:
 - a. Your premises;
 - b. Your negligent acts or omissions in connection with "Your work" for that additional insured; or

However:

- a. The insurance afforded to such additional insured only applies to the extent permitted by law; and
 - b. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the written contract or written agreement to provide such additional insured.
2. The Limits of Insurance applicable to the additional insured are those specified in the written contract or written agreement or in the Declarations for this policy, whichever is less. These Limits of Insurance are inclusive and not in addition to the Limits of Insurance shown in the Declarations.

3. Except when required by written contract or written agreement, the coverage provided to the additional insured by this endorsement does not apply to:

- a. "Bodily injury" or "property damage" occurring after:

- (1) All work on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured at the site of the covered operations has been completed; or
- (2) That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as part of the same project.

- b. "Bodily injury" or "property damage" arising out of acts or omissions of the additional insured other than in connection with the general supervision of "your work."

4. The insurance provided to the additional insured does not apply to "bodily injury," "property damage," "personal injury and advertising injury" arising out of an architect's, engineer's, or surveyor's rendering of or failure to render any professional services including:

- a. The preparing, approving, or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; and
- b. Supervisory, or inspection activities performed as part of any related architectural or engineering activities.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage", or the offense which caused the "personal and advertising injury", involved the rendering of, or the failure to render, any professional architectural, engineering or surveying services.

C. As respects the coverage provided under this endorsement, Paragraph 4.b. **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS** is amended with the addition of the following:

4. Other insurance

b. Excess insurance

This insurance is excess over:

Any other valid and collectible insurance procured by or on behalf of the additional insured whether primary, excess, contingent or on any other basis unless a written contract specifically requires that this insurance be either primary or primary and noncontributing. Where required by written contract, we will consider any other insurance procured by the additional insured for injury or damage covered by this endorsement to be excess and noncontributing with this insurance.

If no written contract specifically requires primary or noncontributory coverage, then this insurance is excess and as a condition of coverage, the additional insured shall be obligated to tender the defense and indemnity of every claim or suit to all other insurers that may provide coverage to the additional insured, whether on a contingent, excess or primary basis.

When this insurance is excess, we will have no duty under Coverage A. and Coverage B. to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Name Of Person Or Organization:

Any party with whom the insured agrees to waive subrogation in a written contract.

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Paragraph 8. Transfer Of Rights Of Recovery Against Others To Us of Section IV – Conditions:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Schedule

IL-Any Party With Whom the Insured Agrees to Waive Subrogation in a Written Contract

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 01-01-2015
Insured

Policy No.
0184257

Endorsement No.
Premium Included

Insurance Company

Countersigned by *Gregory Edlin*

**Joint Review Board
June 21, 2016
2:00 p.m.
Moline City Hall
Committee-of-the-Whole Room
619 – 16th Street**

MINUTES

Joint Review Board (JRB) Representatives Present:

Scott Raes, Mayor, City of Moline
Lew Steinbrecher, City Administrator, City of Moline
David McDermott, Moline School District
Richard Brunk, Rock Island County Board
Kim Lazenby, South Moline Township
Steven Frommelt, Black Hawk College
Mike Crotty, Public Representative
Dan Hance, Public Representative

Interested Parties Registry Members Present:

Sandra O'Neil

Additional Persons Present:

Lanty McGuire

City of Moline Council Members Present:

David Parker, Jr., 2nd Ward
Mike Wendt, 3rd Ward

City of Moline Staff Present:

Maureen Riggs, City Attorney
Kathy Carr, Finance Director
Keith Verbeke, Finance Manager
Ray Forsythe, Planning & Development Director
Annaka Whiting, Housing Grant Compliance Analyst
Vickie Felger, Legal Services Specialist

Mayor Scott Raes called the meeting to order at 2:00 p.m., and those present provided an introduction. Annaka Whiting, Housing Grant Compliance Analyst, followed by providing a summary of the 2015 Annual TIF Reports.

Ms. Whiting indicated that she completed the reports and they were reviewed by Maureen Riggs, City Attorney. A spreadsheet and booklet summarizing each TIF was provided to those present. Ms. Whiting summarized each TIF District by providing the name, date established, expiration date, base EAV, current EAV, prior year EAV increase/decrease, beginning balance, deposits, expenditures, ending

balance and a combined beginning balance, fund deposits, expenditures, and ending balance. Ms. Whiting also discussed specific information related to each TIF including bond proceeds, large expenditures, and changes in EAVs due to decrease in property values, and confirmed upon inquiry that the spreadsheet provided contains the most accurate and current information as of the meeting date.

During the summarizations of the TIF Districts, Ray Forsythe, Planning and Development Director, responded to questions and/or provided additional information regarding same, as follows.

TIF #1 Downtown: This TIF District will be paid off by the time it sunsets in 2021 and no new development agreements are anticipated because of the time remaining in the TIF.

TIF #2 One Moline Place: There are a few single family units remaining to be sold in this development and the current cash flow is sufficient to make payments. It is anticipated that the TIF will end at a zero balance or will be in the black.

TIF #3 Old Moline High School: This TIF does include some adjacent property. The apartment complex for which the TIF was created is usually 100% occupied. Beginning in 2016, the increment paid to the developer Gorman & Company dropped from 95% to 90% pursuant to the development agreement.

TIF #4 Autumn Trails: The City recently entered into a development agreement with Dan Weber, KAS Company, for completion of this project, and the developer has complied with all the requirements of the agreement. Clear title to the property is anticipated within the next 3-4 months, at which time construction may begin. Staff recommends this TIF District conclude at the end of 2017.

TIF #5 KONE Centre: This TIF has an increase in EAV from the prior year. The developer has completed three full floors of this project and one and one-half floors are currently leased. Two condo units on the top floor have been completed with one having been sold and the other on the market. The developer is negotiating for additional tenants for the first and second floors. KONE has increased job positions on site with the addition of 40-60 staff members and has added a training facility on site that will link to increases in area hotel and restaurant business.

TIF #6 Moline Place: The developer for Phase II, "The Point" redevelopment, is Russell Construction. All title work is complete and City staff hopes to close on the property sale as soon as possible. The project will include infrastructure work and public improvements and market-rate senior/assisted living units. The Phase III developer is B.M. Bagby. The property has been sold to Bagby and he has started development on the first of five multi-unit, two-story townhouse buildings. The units will be sold at market rate.

TIF #9 Routes 6 & 150: Development is anticipated within six months to a year. The former Horace Mann School property is located within the TIF District. There has been discussion of a recycling center being built within the TIF, but that has not yet been confirmed. A central building for contractors is anticipated.

TIF #10 Health Park: The master plan for this TIF District contained six buildings. The first building is now on the tax rolls and the TIF District is performing as per the Redevelopment Plan. Once the first building is complete and fully occupied, construction will commence on the next building. Genesis is seeking opportunities to begin the next phase.

TIF #11 Multi-Modal Area: Mr. Forsythe informed the Board of the exciting news just received that IDOT had informed the Federal Railroad Administration that it will proceed with the proposal for passenger rail service between Chicago and Moline and that IDOT is strongly committed to the project. That decision keeps in place the federal funding that was awarded in 2010 for the connection. Mayor Raes added that he and Mr. Steinbrecher would participate in a conference call following the JRB meeting to learn of additional details regarding a timeline, etc. Mr. Forsythe explained that the train station portion of the MMS is already fully funded; the building has been cleared of asbestos and bid packages 1 and 2 are substantially complete. Responses to bid package 3 for the build out of the public improvements will be opened on 06/22/16 and work is expected to begin 07/01/16. The passenger rail from Wyanet to Moline will require new track and designs are approximately 30% complete.

TIF #12 Riverbend Commons: The Mills at Riverbend Commons is fully occupied with students and interns of Deere, KONE and Alcoa, and Phase II is expected to begin soon for additional market rate apartments. The TIF is expected to generate within the next 2-3 years. A new restaurant for the site is anticipated soon and a grocery store and market rate apartments may be future additions.

Mr. Forsythe also informed the Board that a public hearing is scheduled for the 06/22/16 Plan Commission meeting. The hearing is for an urban design and transportation update to the City's Official Comprehensive Plan. With regard to the bridge expansion, Forsythe explained that the City has entered into a memorandum of understanding with IDOT to retain the property from the former Spiegel Moving & Storage building to the new bridge ramp location and that the City has now acquired the Spiegel building following a clean out of the majority of the building by its prior owner. The adjacent Depot building was demolished on today's date.

Mr. Forsythe noted that the booklets provided to all persons present contained summaries of each TIF district in addition to information relating to the 2015 Sales Tax Reports, and he provided a brief overview of the sales tax reports portion, noting that the agreement for Mills Chevrolet will be voided given the company's closing and relocation. The majority of the TIF Districts are operating as expected. Forsythe also commented on the City's marketing efforts as illustrated in the booklet and positive feedback on same. A chart of area city comparables included in the booklet shows that Moline is still the most affordable of the Quad Cities to live in.

Mayor Raes concluded with a comment regarding TIF #1 Downtown, stating that the Rock Island Arsenal changed command last week and a plan to move the guard gates will increase activity at the Moline entrance.

Mayor Raes adjourned the meeting at 2:40 p.m.

CITY OF MOLINE

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of December 31, 2015**

	Tax Increment Financing #5	Tax Increment Financing #7	Tax Increment Financing #8	Tax Increment Financing #9
ASSETS				
Cash and cash equivalents	\$ 179	\$ -	\$ -	\$ 6,051
Restricted cash and cash equivalents	-	3,213,145	-	-
Investments	-	-	-	-
Receivables (net)				
Property taxes	495,035	840	-	8,055
Accounts	-	-	-	-
Accrued interest	-	-	-	-
Loans	-	-	-	-
Other taxes	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
	<u>495,214</u>	<u>3,213,985</u>	<u>-</u>	<u>14,106</u>
TOTAL ASSETS	\$ 495,214	\$ 3,213,985	\$ -	\$ 14,106
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 489,938	\$ -	\$ -
Accrued expenses	-	-	-	-
Due to other funds	-	-	210	-
Deposits	-	-	35,000	-
Line of credit	-	-	-	-
Interfund advances	-	-	-	-
Total Liabilities	<u>-</u>	<u>489,938</u>	<u>35,210</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes levied for future periods	495,035	840	-	8,055
Unavailable revenues for other taxes	-	-	-	-
Unavailable revenues for grants	-	-	-	-
Total Deferred Inflows of Resources	<u>495,035</u>	<u>840</u>	<u>-</u>	<u>8,055</u>
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	179	2,723,207	-	6,051
Assigned	-	-	-	-
Unassigned	-	-	(35,210)	-
Total Fund Balances (deficit)	<u>179</u>	<u>2,723,207</u>	<u>(35,210)</u>	<u>6,051</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 495,214	\$ 3,213,985	\$ -	\$ 14,106

CITY OF MOLINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2015

	Special Revenue			
	Tax Increment Financing #5	Tax Increment Financing #7	Tax Increment Financing #8	Tax Increment Financing #9
REVENUES				
Taxes	\$ 485,325	\$ 821	\$ -	\$ 7,895
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	116	6,005	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	485,441	6,826	-	7,895
EXPENDITURES				
Current				
General government	-	-	-	-
Economic development	436,793	61,079	-	-
Culture and recreation	-	-	-	-
Libraries	-	-	-	-
Capital Outlay	-	605,481	-	-
Debt Service				
Principal	-	165,000	-	-
Interest and fiscal charges	-	334,445	-	-
Total Expenditures	436,793	1,166,005	-	-
Excess (deficiency) of revenues over expenditures	48,648	(1,159,179)	-	7,895
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(97,529)	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Sources (Uses)	(97,529)	-	-	-
Net Change in Fund Balances	(48,881)	(1,159,179)	-	7,895
FUND BALANCES (DEFICIT) - Beginning of Year	49,060	3,882,386	(35,210)	(1,844)
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 179	\$ 2,723,207	\$ (35,210)	\$ 6,051